

## Schedule of Investments – IQ Global Resources ETF

January 31, 2021 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks — 89.4%</b>			<b>Common Stocks (continued)</b>		
<b>Australia - 7.8%</b>			<b>Canada (continued)</b>		
BHP Group Ltd. . . . .	13,911	\$ 464,925	Torex Gold Resources, Inc.* . . . . .	1,042	\$ 13,736
Evolution Mining Ltd. . . . .	16,856	61,172	TransAlta Corp. . . . .	8,311	72,997
Fortescue Metals Group Ltd. . . . .	7,361	123,064	Wesdome Gold Mines Ltd.* . . . . .	1,492	11,399
GrainCorp Ltd., Class A . . . . .	1,665	5,161	West Fraser Timber Co., Ltd. . . . .	2,367	151,827
IGO Ltd. . . . .	7,693	37,894	Westshore Terminals Investment Corp. . . . .	1,573	19,714
Iluka Resources Ltd. . . . .	1,197	5,924	Yamana Gold, Inc. . . . .	11,895	55,590
Inghams Group Ltd. . . . .	13,488	34,047	Total Canada		2,426,650
Mineral Resources Ltd. . . . .	528	13,916			
New Hope Corp., Ltd. . . . .	18,988	19,595	<b>Chile - 0.3%</b>		
Newcrest Mining Ltd. . . . .	8,186	157,771	Antofagasta PLC . . . . .	2,231	43,810
Northern Star Resources Ltd. . . . .	8,773	86,494	Lundin Mining Corp. . . . .	2,257	20,141
OceanaGold Corp.* . . . . .	8,454	14,890	Total Chile		63,951
OZ Minerals Ltd. . . . .	941	13,465			
Perseus Mining Ltd.* . . . . .	12,221	11,064	<b>China - 8.6%</b>		
Regis Resources Ltd. . . . .	5,261	14,653	Ausnutria Dairy Corp., Ltd.* . . . . .	53,262	86,825
Rio Tinto PLC . . . . .	3,655	280,515	China Coal Energy Co., Ltd., Class H . . . . .	319,796	92,798
Saracen Mineral Holdings Ltd.* . . . . .	10,595	39,588	China Hongqiao Group Ltd. . . . .	24,136	21,323
South32 Ltd. . . . .	14,586	28,425	China Molybdenum Co., Ltd., Class H . . . . .	64,395	40,694
St. Barbara Ltd. . . . .	7,214	12,232	China Petroleum & Chemical Corp., Class H . . . . .	177,562	84,958
Washington H Soul Pattinson & Co., Ltd.(a) . . . . .	6,047	126,103	China Shenhua Energy Co., Ltd., Class H . . . . .	374,902	695,279
Whitehaven Coal Ltd.(a) . . . . .	23,290	26,715	COFCO Joycome Foods Ltd. . . . .	115,590	41,890
Woodside Petroleum Ltd. . . . .	2,261	42,449	Dali Foods Group Co., Ltd. . . . .	54,883	33,055
Total Australia		1,620,062	Guangdong Investment Ltd. . . . .	58,350	102,495
			MMG Ltd.* . . . . .	25,651	9,958
<b>Austria - 0.2%</b>			PetroChina Co., Ltd., Class H . . . . .	286,016	86,684
OMV AG . . . . .	729	30,768	Southern Energy Holdings Group Ltd.*(b) . . . . .	53,183	4,664
voestalpine AG(a) . . . . .	427	15,625	Wilmar International Ltd. . . . .	33,656	133,650
Total Austria		46,393	Zhaojin Mining Industry Co., Ltd., Class H . . . . .	33,699	36,551
			Zijin Mining Group Co., Ltd., Class H . . . . .	266,538	296,999
<b>Belgium - 0.2%</b>			Total China		1,767,823
Umicore SA . . . . .	644	36,593			
<b>Brazil - 1.1%</b>			<b>Egypt - 0.1%</b>		
Wheaton Precious Metals Corp. . . . .	4,129	169,756	Centamin PLC . . . . .	11,232	17,691
Yara International ASA . . . . .	1,325	62,045			
Total Brazil		231,801	<b>Finland - 4.4%</b>		
			Kemira OYJ . . . . .	3,458	58,690
<b>Burkina Faso - 0.1%</b>			Neste OYJ . . . . .	1,316	93,179
IAMGOLD Corp.* . . . . .	5,238	17,796	Stora Enso OYJ, Class R. . . . .	15,933	290,355
			UPM-Kymmene OYJ. . . . .	10,281	368,341
<b>Canada - 11.7%</b>			Valmet OYJ . . . . .	3,119	100,226
Agnico Eagle Mines Ltd. . . . .	2,542	177,638	Total Finland		910,791
Alamos Gold, Inc., Class A . . . . .	4,042	32,464			
B2Gold Corp. . . . .	12,110	59,912	<b>France - 2.6%</b>		
Barrick Gold Corp. . . . .	16,468	368,176	Suez SA . . . . .	8,790	181,008
Canadian Natural Resources Ltd. . . . .	3,343	75,603	TOTAL SE(a) . . . . .	4,114	174,409
Enbridge, Inc. . . . .	3,874	130,281	Veolia Environnement SA . . . . .	6,823	182,861
First Majestic Silver Corp.* . . . . .	2,262	40,850	Total France		538,278
Imperial Oil Ltd.(a) . . . . .	2,156	41,063			
Kinross Gold Corp. . . . .	14,015	97,972	<b>Germany - 0.2%</b>		
Kirkland Lake Gold Ltd. . . . .	2,048	78,781	Aurubis AG. . . . .	114	8,809
Labrador Iron Ore Royalty Corp. . . . .	176	4,388	Suedzucker AG(a) . . . . .	932	13,621
Maple Leaf Foods, Inc. . . . .	3,725	72,870	Uniper SE . . . . .	645	22,646
Norbord, Inc. . . . .	3,221	139,334	Total Germany		45,076
Nutrien Ltd. . . . .	2,899	142,925			
Osisko Gold Royalties Ltd. . . . .	1,543	17,261	<b>Hong Kong - 0.0%(c)</b>		
Pan American Silver Corp. . . . .	2,576	83,423	Nissin Foods Co., Ltd. . . . .	4,620	3,956
Pembina Pipeline Corp. . . . .	1,575	41,500			
Pretium Resources, Inc.* . . . . .	2,063	22,286	<b>Indonesia - 0.1%</b>		
Sandstorm Gold Ltd.* . . . . .	1,844	11,909	First Pacific Co., Ltd. . . . .	27,711	8,577
SSR Mining, Inc.* . . . . .	2,703	47,566	First Resources Ltd. . . . .	8,960	10,465
Suncor Energy, Inc. . . . .	3,959	66,291			
TC Energy Corp. . . . .	1,647	70,666			
Teck Resources Ltd., Class B. . . . .	15,215	278,228			

## Schedule of Investments – IQ Global Resources ETF (continued)

January 31, 2021 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>Indonesia (continued)</b>			<b>Portugal (continued)</b>		
Golden Agri-Resources Ltd. . . . .	77,943	\$ 10,631	Navigator Co. SA (The)* . . . . .	16,075	\$ 48,316
Total Indonesia		29,673	Total Portugal		63,120
<b>Italy - 0.3%</b>			<b>Russia - 0.7%</b>		
Eni SpA. . . . .	6,432	65,264	Evraz PLC . . . . .	4,758	32,760
<b>Ivory Coast - 0.1%</b>			Polymetal International PLC . . . . .	3,731	81,001
Endeavour Mining Corp. . . . .	1,218	25,896	United Co. RUSAL International PJSC* . . . . .	49,419	22,116
<b>Japan - 2.6%</b>			Total Russia		135,877
Fuji Oil Holdings, Inc. <sup>(a)</sup> . . . . .	349	10,201	<b>Singapore - 0.1%</b>		
Hoshizaki Corp. . . . .	748	66,159	Olam International Ltd. . . . .	16,358	19,599
Inpex Corp. . . . .	3,310	19,127	<b>South Africa - 0.6%</b>		
Itoham Yonekyu Holdings, Inc. . . . .	9,008	60,917	Anglo American PLC. . . . .	3,655	121,160
JFE Holdings, Inc.* . . . . .	1,837	15,950	<b>Spain - 0.2%</b>		
Kewpie Corp. . . . .	556	12,820	Ebro Foods SA . . . . .	603	13,157
NH Foods Ltd. . . . .	3,624	155,074	Repsol SA . . . . .	2,621	25,863
Nichirei Corp. . . . .	508	14,751	Total Spain		39,020
Nippon Corp. . . . .	308	4,845	<b>Sweden - 0.9%</b>		
Nippon Steel Corp.* . . . . .	2,708	31,220	AAK AB . . . . .	1,123	22,047
Nisshin Oillio Group Ltd. (The) . . . . .	130	3,787	Boliden AB . . . . .	686	22,646
Nisshin Seifun Group, Inc. . . . .	1,274	21,441	Holmen AB, B Shares . . . . .	2,851	131,076
Prima Meat Packers Ltd. . . . .	1,483	46,319	Total Sweden		175,769
Sumitomo Metal Mining Co., Ltd. . . . .	745	32,335	<b>Switzerland - 0.3%</b>		
Toyo Suisan Kaisha Ltd. . . . .	354	17,447	Aryzta AG* . . . . .	10,017	8,895
UACJ Corp. . . . .	132	2,321	Bell Food Group AG . . . . .	204	56,068
Yamazaki Baking Co., Ltd. <sup>(a)</sup> . . . . .	748	13,753	Total Switzerland		64,963
Total Japan		528,467	<b>Turkey - 0.1%</b>		
<b>Kazakhstan - 0.1%</b>			Eldorado Gold Corp.* . . . . .	2,050	23,028
KAZ Minerals PLC . . . . .	1,275	12,693	<b>United Kingdom - 2.7%</b>		
<b>Kyrgyzstan - 0.1%</b>			BP PLC . . . . .	35,813	133,519
Centerra Gold, Inc. . . . .	2,784	28,876	Cranswick PLC . . . . .	1,588	74,447
<b>Luxembourg - 0.4%</b>			Greggs PLC* . . . . .	573	16,319
ArcelorMittal SA* . . . . .	3,382	74,131	Hilton Food Group PLC . . . . .	2,643	36,657
<b>Mexico - 0.4%</b>			Severn Trent PLC . . . . .	2,450	77,784
Fresnillo PLC . . . . .	6,117	82,957	Spirax-Sarco Engineering PLC . . . . .	721	109,701
<b>Netherlands - 1.4%</b>			Tate & Lyle PLC . . . . .	2,190	20,714
OCI NV* . . . . .	1,235	25,642	United Utilities Group PLC . . . . .	6,795	86,049
Royal Dutch Shell PLC, Class B . . . . .	14,779	258,187	Total United Kingdom		555,190
Total Netherlands		283,829	<b>United States - 38.6%</b>		
<b>New Zealand - 0.5%</b>			Alcoa Corp.* . . . . .	934	16,812
Fletcher Building Ltd.* . . . . .	22,315	100,033	American Water Works Co., Inc. . . . .	1,713	272,401
<b>Norway - 0.6%</b>			Andersons, Inc. (The) . . . . .	138	3,174
Equinor ASA. . . . .	5,877	106,402	Arch Resources, Inc. . . . .	545	26,116
Norsk Hydro ASA . . . . .	6,028	26,867	Archer-Daniels-Midland Co. . . . .	2,519	125,975
Total Norway		133,269	Armstrong World Industries, Inc. . . . .	1,052	82,277
<b>Peru - 0.8%</b>			Baker Hughes Co. . . . .	1,472	29,573
Hochschild Mining PLC . . . . .	7,025	22,187	Builders FirstSource, Inc.* . . . . .	3,746	143,285
Hudbay Minerals, Inc. . . . .	762	4,343	Bunge Ltd. . . . .	686	44,892
Nexa Resources SA <sup>(a)</sup> . . . . .	624	5,385	Campbell Soup Co. <sup>(a)</sup> . . . . .	1,247	59,993
Southern Copper Corp. <sup>(a)</sup> . . . . .	2,065	137,137	Carpenter Technology Corp. <sup>(a)</sup> . . . . .	201	6,279
Total Peru		169,052	Cheniere Energy, Inc.* . . . . .	574	36,351
<b>Portugal - 0.3%</b>			Chevron Corp. . . . .	3,582	305,186
Galp Energia SGPS SA. . . . .	1,471	14,804	Cleveland-Cliffs, Inc. <sup>(a)</sup> . . . . .	888	13,622
			Coeur Mining, Inc.* . . . . .	2,758	24,960
			Commercial Metals Co. . . . .	308	6,065
			Conagra Brands, Inc. . . . .	1,860	64,356

## Schedule of Investments – IQ Global Resources ETF (continued)

January 31, 2021 (unaudited)

	Shares	Value
<b>Common Stocks (continued)</b>		
<b>United States (continued)</b>		
ConocoPhillips	3,197	\$ 127,976
Diamondback Energy, Inc. <sup>(a)</sup>	556	31,520
Dover Corp.	1,617	188,364
Ecolab, Inc.	3,058	625,392
EOG Resources, Inc.	1,514	77,153
Essential Utilities, Inc.	2,136	98,897
Exxon Mobil Corp.	8,475	380,019
Flowers Foods, Inc. <sup>(a)</sup>	938	21,537
FMC Corp.	622	67,356
Freeport-McMoRan, Inc. <sup>†</sup>	4,786	128,791
Fresh Del Monte Produce, Inc.	201	4,918
General Mills, Inc.	2,377	138,104
Graco, Inc.	1,550	106,857
Halliburton Co.	3,203	56,469
Hecla Mining Co. <sup>(a)</sup>	6,682	38,021
Hess Corp.	760	41,025
Hormel Foods Corp.	15,594	730,735
IDEX Corp.	747	139,084
Ingredion, Inc.	311	23,471
International Paper Co.	8,092	407,109
J & J Snack Foods Corp. <sup>(a)</sup>	106	16,182
John Bean Technologies Corp. <sup>(a)</sup>	174	20,163
Kellogg Co. <sup>(a)</sup>	1,455	85,758
Kinder Morgan, Inc.	4,529	63,768
Louisiana-Pacific Corp.	3,222	122,468
Marathon Petroleum Corp.	1,925	83,083
Mosaic Co. (The)	2,519	65,393
Newmont Corp.	7,016	418,154
Nucor Corp.	774	37,717
Occidental Petroleum Corp.	3,735	74,924
ONEOK, Inc.	1,868	74,402
Peabody Energy Corp. <sup>†</sup>	4,037	15,462
Pentair PLC	2,040	111,098
Phillips 66	909	61,630
Pilgrim's Pride Corp. <sup>†</sup>	9,481	183,742
Pioneer Natural Resources Co.	428	51,745
Post Holdings, Inc. <sup>†</sup>	360	34,146
Reliance Steel & Aluminum Co.	175	20,314
Sanderson Farms, Inc.	725	98,738
Schlumberger NV	4,056	90,084
Seaboard Corp.	46	144,726
Simpson Manufacturing Co., Inc.	982	90,344
Steel Dynamics, Inc.	566	19,397
Tyson Foods, Inc., Class A	13,653	878,024
UFP Industries, Inc.	1,345	72,549
United States Steel Corp. <sup>(a)</sup>	483	8,578
Valero Energy Corp.	868	48,981
Warrior Met Coal, Inc.	1,763	40,584
Williams Cos., Inc. (The)	2,411	51,186
Xylem, Inc.	1,959	189,220
Total United States		<u>7,966,675</u>
<b>Zambia - 0.2%</b>		
First Quantum Minerals Ltd.	2,250	<u>37,516</u>
<b>Total Common Stocks</b>		
(Cost \$17,288,458)		<u>18,462,918</u>
<b>Investment Companies — 5.0%</b>		
<b>U.S. Ultra Short Term Bond Fund — 5.0%</b>		
IQ Ultra Short Duration ETF <sup>(d)</sup>		
(Cost \$1,035,603)	20,863	<u>1,036,265</u>

### Short-Term Investments — 5.5%

#### Money Market Funds — 5.5%

	Shares	Value
Dreyfus Government Cash Management Fund, Institutional Shares, 0.03% <sup>(e)(f)</sup>	89,098	\$ 89,098
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares, 0.01% <sup>(e)</sup>	1,043,062	<u>1,043,062</u>
<b>Total Short-Term Investments</b>		<b><u>1,132,160</u></b>
(Cost \$1,132,160)		

#### Total Investments — 99.9%

(Cost \$19,456,221)		<b>20,631,343</b>
<b>Other Assets and Liabilities, Net — 0.1%</b>		<b>23,665</b>
<b>Net Assets — 100.0%</b>		<b><u>\$ 20,655,008</u></b>

	Value	% of Net Assets
<b>Industry</b>		
Energy	\$ 3,273,402	15.8%
Livestock	2,701,079	13.1
Water	2,537,372	12.3
Industrial Metals	2,513,545	12.3
Timber	2,306,231	11.2
Precious Metals	2,292,780	11.1
Grains Food Fiber	1,424,918	6.9
Coal	1,413,591	6.8
Money Market Funds	1,132,160	5.5
Cash	1,036,265	5.0
Total Investments	\$20,631,343	99.9%
Other Assets and Liabilities, Net	23,665	0.1
Total Net Assets	<u>\$20,655,008</u>	<u>100.0%</u>

† Affiliated Fund.

\* Non-income producing securities.

- (a) All or a portion of the security was on loan. In addition, "Other Assets and Liabilities, Net" may include pending sales that are also on loan. The aggregate market value of securities on loan was \$801,047; total market value of collateral held by the Fund was \$912,263. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$823,165.
- (b) Security is fair valued as determined in good faith in accordance with the procedures established by the Board of Trustees. The security is fair valued using significant unobservable inputs.
- (c) Less than 0.05%.
- (d) All or a portion of these securities have been segregated as collateral for swap contracts. The total value of securities segregated amounted to \$596,040.
- (e) Reflects the 1-day yield at January 31, 2021.
- (f) Represents security purchased with cash collateral received for securities on loan.

# Schedule of Investments – IQ Global Resources ETF (continued)

January 31, 2021 (unaudited)

## Total Return Swap contracts outstanding at January 31, 2021:

Total Return Benchmark	Counterparty	Floating Rate <sup>(g)</sup>	Expiration Date	Payment Frequency	Notional Amount Long/ (Short)	Value/ Unrealized Appreciation/ (Depreciation) <sup>(h)</sup>
iShares MSCI EAFE ETF . . . .	Bank of America	1-Month LIBOR	3/31/2021	Monthly	\$(1,030,327)	\$ –
iShares MSCI EAFE ETF . . . .	Morgan Stanley	1-Day FEDEF	5/04/2021	Monthly	(1,030,327)	–
SPDR S&P 500 ETF Trust . . .	Bank of America	1-Month LIBOR	3/31/2021	Monthly	(1,027,684)	–
SPDR S&P 500 ETF Trust . . .	Morgan Stanley	1-Day FEDEF + 0.10%	5/04/2021	Monthly	(1,027,684)	–
						<b>\$ –</b>

Cash posted has been segregated as collateral for swaps in the amount of \$28 at January 31, 2021.

The Fund either receives fees from, or pays to the counterparty, the total return of the benchmark and the agreed-upon financing rate.

(g) Portfolio pays or receives the floating rate and receives or pays the total return of the reference rate entity.

(h) Reflects the value at reset date of January 31, 2021.

### Abbreviations

FEDEF — Federal Funds Effective Rate

LIBOR — London InterBank Offered Rate

The following is a summary of the inputs used to value the Fund's investments as of January 31, 2021. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to the Fund's most recent semi-annual or annual financial statements.

Description	Level 1	Level 2	Level 3	Total
<b>Asset Valuation Inputs</b>				
Investments in Securities: <sup>(i)</sup>				
Common Stocks . . . . .	\$ 18,458,254	\$ –	\$ 4,664 <sup>(j)</sup>	\$ 18,462,918
Investment Companies . . . . .	1,036,265	–	–	1,036,265
Short-Term Investments:				
Money Market Funds . . . . .	1,132,160	–	–	1,132,160
Total Investments in Securities . . . . .	20,626,679	–	4,664	20,631,343
Other Financial Instruments: <sup>(k)</sup>				
Swap Contracts . . . . .	–	–	–	–
Total Investments in Securities and Other Financial Instruments . . . . .	\$ 20,626,679	\$ –	\$ 4,664	\$ 20,631,343
<b>Liability Valuation Inputs</b>				
Other Financial Instruments: <sup>(k)</sup>				
Swap Contracts . . . . .	\$ –	\$ –	\$ –	\$ –

(i) For a complete listing of investments and their countries, see the Schedule of Investments.

(j) The Level 3 security, valued at \$4,664, has been fair valued in good faith in accordance with procedures established by the Board of Trustees.

(k) Reflects the unrealized appreciation (depreciation) of the instruments.

A reconciliation of assets in which Level 3 inputs are used in determining fair value is presented when there are significant Level 3 financial instruments at the beginning and/or end of the period.

## A summary of the Fund's transactions with affiliated fund during the period ended January 31, 2021 is as follows:

### Affiliated Holdings

	Shares at 04/30/2020	Value (\$) at 04/30/2020	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation/ (Depreciation) (\$)	Income Distributions (\$)	Capital Gain Distributions (\$)	Shares at 01/31/2021	Value (\$) at 01/31/2021
IQ Ultra Short Duration ETF . . .	21,468	1,061,593	283,595	(315,209)	2,888	3,398	10,438	4,584	20,863	1,036,265